



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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Community First Bank, Butler, Missouri, Assumes All of the Deposits of BC National Banks, Butler, Missouri

BC National Banks, Butler, Missouri, was closed today by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Community First Bank, Butler, Missouri, to assume all of the deposits of BC National Banks.

The four branches of BC National Banks will reopen on Saturday as branches of Community First Bank. Depositors of BC National Banks will automatically become depositors of Community First Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. Customers should continue to use their former BC National Banks branch until they receive notice from Community First Bank that it has completed systems changes to allow other Community First Bank branches to process their accounts as well.

This evening and over the weekend, depositors of BC National Banks can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of December 31, 2009, BC National Banks had approximately \$67.2 million in total assets and \$54.9 million in total deposits. Community First Bank did not pay the FDIC a premium to assume all of the deposits of BC National Banks. In addition to assuming all of the deposits, Community First Bank agreed to purchase essentially all of the failed bank's assets.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-100-2010

The FDIC and Community First Bank entered into a loss-share transaction on \$37.9 million of BC National Banks' assets. Community First Bank will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit: <http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-894-2013. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m. CDT; and thereafter from 8:00 a.m. to 8:00 p.m., CDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/bc-natl.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$11.4 million. Community First Bank's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to all alternatives. BC National Banks is the 63rd FDIC-insured institution to fail in the nation this year, and the third in Missouri. The last FDIC-insured institution closed in the state was Champion Bank, Creve Coeur, earlier today.
